

ABSTRACT

[illegible]

G.O.Rt.No. 40

Read the following:-

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Under Article 226 of A.P.F.C. Volume-I and the rules made there under and as amended from time to time, sanction is accorded for payment of an Advance of Rs.4,00,000/- (Rupees Four lakhs only) to Sri M.P.Janardhan Reddy, Section Officer, Revenue Department, towards carrying out repairs/renovation works to the existing house plot No.4-173/A, in Sy.No.942 situated at Bethakole Village, Chilkur Mandal, Nalgonda District:

2. The grant of advance is subject to the following terms and conditions: -
- (i) The advance sanctioned shall be utilized for the purpose for which it is sanctioned within the stipulated period failing which penal interest as per rules for the period not covered by the Government sanction will be levied.
 - (ii) Interest will be charged at 5.5 % per annum (Simple interest). The rate is provisional and subject to revision from time to time.
 - (iii) The recovery of advance shall be affected through the monthly pay/leave salary of the grantee. If the grantee ceases to be in service for any reason, other than the normal retirement / superannuation or if he dies before the repayment of the advance shall become payable to Government forthwith. Failure on the part of the grantee or his successor in interest to pay the advance for any reason, whatsoever will entitle the Government to enforce the mortgage or to take such action may be permissible under law.
 - (iv) The loanee shall mortgage the house in favor of Government immediately before release of the loan amount sanctioned, if the title of the house is transferred to the employee from HUDA, if not the house shall be mortgaged whenever the title is transferred to the loanee before the repayment of loan amount taken by her.
 - (v) The loanee shall immediately after completion of the repairs, extensions and alterations, insure the property with any reputed insurance company and produce the original policy to the sanctioning authority. Such policy shall be renewed 2 years after year till the loan amount is liquidated without waiting for the transfer of title of the house.
 - (vi) The agreement and surety bonds for repayment of the advance should be executed and submitted to Government at the time of drawing the advance.
 - (vii) The repairs etc. should be completed within six months from the date of drawal of the advance.
 - (viii) The loanee will not be eligible for Government accommodation anywhere in the State of Telangana. The surety bond has been obtained from the individual and kept in office.

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- (ix) The advance sanctioned in para-1 above shall be recovered in (75) monthly installments commencing from the following month in which the advance is sanctioned at @ **Rs.7800/-** in the 1st installment & @ **Rs.5300/-** in (74) monthly installments. After principle amount is completely recovered, the interest at the rate of 5.5% per annum (Simple interest) will be charged and recovered in (15) equal monthly installments. The rate of interest is provisional and will be subject to revision from time to time if required.
3. The amount sanctioned to the individual at para (1) above shall be disbursed in lumpsum and the expenditure shall be met out of the funds allotted to this department vide references 2nd and 3rd read above, and shall be debited to "7610 - Loans to Government servants - MH 201 - House Building Advance - S.H. (05) - Loans to Other Offices - 001 - Other Officers".
- Certified that the agreement bond and surety bond have been obtained from the individual and they are kept in office record.
 - Certified that the advance is for the first time and the individual has not taken such advance previously.
 - Certified that the spouse of the individual is not a Government Employee.
4. The Revenue (OP-II) Department are requested to draw the amount sanctioned at para(1) above and credit to the individual's account.
5. The order does not require the concurrence Finance Department as per rules or orders on the subject.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF TELANGANA)

SOMESH KUMAR,
CHIEF SECRETARY TO GOVERNMENT

To
The Revenue (OP-II) Department (w.e.).
Copy to: The Deputy Pay & Accounts Officer, Telangana Secretariat Branch,
Hyderabad.
Sri M.P. Janardhan Reddy, Section Officer, Revenue Department.
The Accountant General, Hyderabad.
SF/SCs.

//FORWARDED BY ORDER//

SECTION OFFICER